



## Brendan McGarry

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**From:** Jacqueline Vinar <Jacqueline.Vinar@alliant.com>  
**Sent:** Tuesday, June 14, 2022 12:56 PM  
**To:** Brendan McGarry; Stefan Danelles  
**Cc:** 'Dominic Baldini'; 'hdavis@emersonequity.com'; Brian Schenone; Thomas Shashaty; Steve Shappell  
**Subject:** Emerson Equity, LLC/GWG L-Bonds (Multiple Claimants)/ 6.8.22 Ltr. to D. Baldini (UCR: NMI00109)(Our File No. 041514-0188)(Lancer Claim No. 614914)(PRIldac: I202264245)  
**Attachments:** Emerson - GWG L Bond Matters - 6.8.22 Ltr. to D. Baldini.pdf

[EXTERNAL SENDER]

Brendan:

I am in receipt of your June 8, 2022 coverage position with respect to this matter and on behalf of the Insured, I wholly disagree with the position you have taken in denying coverage. Your denial is based on a misinterpretation of the policy language and as such I request that you revisit and reconsider your coverage position.

The Insuring Agreement of the policy notes that the Policy will pay for a Loss against the Insured **arising from a CLAIM** during the policy period and reported in writing to the Insurer for any actual or alleged **Wrongful Act** committed by the Insured.

You have interrelated all the matters noting that the common thread is the allegation regarding the misconduct of the Insured regarding unsuitable recommendations to invest in L Bonds and misrepresentations and omissions regarding same. You reference Endorsement 8 Professional Services Retroactive date with respect to specific professional services stating the Insurer shall not be liable in for Loss in connection with any **CLAIM**, including Interrelated Wrongful Acts, **occurring** before October 25, 2019. You note that as at least three of the claimants allege **Wrongful Acts** prior to the Retroactive Date of Oct 25, 2019, and all claimants allege **Interrelated Wrongful Acts**, all matters are interrelated and no coverage is applicable.

Your theory is based on an incorrect reading of the policy. There was no **Claim** made prior to October 25, 2019. What we have here are claimants who are first **now** making a **Claim** alleging bad investment advice. The claimants, different investors, continually purchased the bonds. The fact that there are claimants alleging **now** that they made investments prior to Oct 25, 2019 is irrelevant because there was never a **Claim** alleging wrongful acts arising out of these investments made previously. The time frame of their investments is not what controls. In order to activate the retro date and interrelate wrongful acts alleged in the current **Claims** there must have been a **Claim** with related facts in the past. That is simply not the case.

The purpose of the retroactive date is to exclude from coverage known claims at the time of the policy renewal. The Insured was not aware of any situation and no claims existed at that time. As such, you cannot take the position that the claims all interrelate back to the retro date when no claim for wrongful acts existed at such time.

I look forward to hearing from you at your earliest. Thank you for your consideration.

Best Regards,

Jackie Vinar

**Jacqueline Vinar, Esq.**  
**Vice President, Senior Claims Attorney**  
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**Jacqueline Vinar**  
Alliant Insurance Services, Inc.

**Important note about mail service, remitting premium payments and reporting claims:**

Due to the current COVID-19 situation, our offices around the region may experience disruptions with mail and deliveries.

To make sure we receive your premium payments in a timely manner, it is important that all premium payments be wired as per the wire payment instructions on our invoices. Alternatively, if you cannot wire payments, all checks should be mailed to the lockbox address on the invoice we provided.

Using our office's physical mailing address will potentially delay the receipt and processing of your premium obligation.

The same is true for the reporting of claims. Please send notice of any claims via e-mail to me or follow the claim reporting procedures provided in your policy.

As always, please contact us at any time if you have concerns or questions.

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**From:** Brendan McGarry <bmcgarry@kdvlaw.com>  
**Sent:** Wednesday, June 8, 2022 5:13 PM  
**To:** Dominic Baldini <dbaldini@emersonequity.com>  
**Cc:** Jacqueline Vinar <Jacqueline.Vinar@alliant.com>; Thomas Shashaty <Thomas.Shashaty@alliant.com>; Stefan Danelles <sdanelles@kdvlaw.com>; Brendan McGarry <bmcgarry@kdvlaw.com>; Sandy Pointer <sandy.pointer@kdvlaw.com>  
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**This message has originated outside the organization.**

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Dear Mr. Baldini,

Please see the attached in respect of this matter.

Regards,  
Brendan

**Brendan McGarry**  
*Partner*

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